

## Program 22-922: State Debt Service

Program Authorization: Article 7, Section 9(B) of the 1974 State Constitution

### PROGRAM DESCRIPTION

This program provides the necessary funding to pay all general obligations bonds that are secured by the full faith and credit of the state becoming due and payable during Fiscal Year 2001.

STATE DEBT SERVICE	\$	\$
OUTSTANDING/AUTHORIZED STATE DEBT – as of June 30, 2001 (estimated):		
Interest	784,075,106	
Principal	1,972,370,521	
<b>TOTAL OUTSTANDING/AUTHORIZED STATE DEBT – as of June 30, 2001</b>		<b>2,756,445,627</b>
ESTIMATED STATE DEBT SERVICE COST FOR FY 2002:		
Interest	105,380,212	
Principal	194,706,065	
<b>TOTAL ESTIMATED STATE DEBT SERVICE COST FOR FY 2002</b>		<b>300,086,277</b>
less: Advance debt service payment in FY01	-23,000,000	
<b>NET TOTAL ESTIMATED STATE DEBT SERVICE COST FOR FY 2002</b>		<b>277,086,277</b>

## RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL 1999 - 2000	FISCAL YEAR 2000 - 2001	EXISTING 2000 - 2001	CONTINUATION 2001 - 2002	RECOMMENDED 2001 - 2002	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$98,945,394	\$242,401,463	\$242,401,463	\$300,086,277	\$277,086,277	\$34,684,814
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	<b>\$98,945,394</b>	<b>\$242,401,463</b>	<b>\$242,401,463</b>	<b>\$300,086,277</b>	<b>\$277,086,277</b>	<b>\$34,684,814</b>
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	98,945,394	242,401,463	242,401,463	300,086,277	277,086,277	34,684,814
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	<b>\$98,945,394</b>	<b>\$242,401,463</b>	<b>\$242,401,463</b>	<b>\$300,086,277</b>	<b>\$277,086,277</b>	<b>\$34,684,814</b>
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**The Total Recommended includes a reduction of \$23,000,000, all State General Fund, contingent on the advance defeasance of state debt in Fiscal Year 2001.**

This program's recommended appropriation does not include any funds for short-term debt.

This program's recommended appropriation contains \$277,086,277 for long-term debt.

## SOURCE OF FUNDING

The source of funding for this program is State General Fund.

## ANALYSIS OF RECOMMENDATION

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$242,401,463	\$242,401,463	0	<b>FISCAL YEAR 2000-2001</b>
			<b>BA-7 TRANSACTIONS:</b>
\$0	\$0	0	None
\$242,401,463	\$242,401,463	0	<b>EXISTING OPERATING BUDGET – December 15, 2000</b>
(\$154,100)	(\$154,100)	0	Other Adjustments - Regular Session 1999 three (3) year debt defeasance - Fiscal Year 2001 Existing Operating Budget (E.O.B.) funding level reflects a \$10,108,270 savings associated with this defeasance plan. Fiscal Year 2002 savings associated with this defeasance plan is \$10,262,370; therefore, an adjustment of -\$154,100 to the E.O.B. was made in calculating Fiscal Year 2002 debt level.
\$29,146,000	\$29,146,000	0	Other Adjustments - Regular Session 1998 three (3) year debt defeasance - Fiscal Year 2001 Existing Operating Budget funding level reflected a \$29,146,000 savings associated with the Regular Session 1998 defeasance plan. Fiscal Year '02 savings associated with this defeasance plan is \$0; therefore, an adjustment of \$29,146,000 to the Existing Operating Budget was made in calculating FY'02 debt level.
\$25,000,000	\$25,000,000	0	Other Adjustments - Regular Session 1997 four (4) year debt defeasance - Fiscal Year 2001 Existing Operating Budget funding level reflected a \$25,000,000 savings associated with the Regular Session 1997 defeasance plan. Fiscal Year '02 savings associated with this defeasance plan is \$0; therefore, an adjustment of \$25,000,000 to the Existing Operating Budget was made in calculating FY'02 debt level.
\$450,605	\$450,605	0	Use of reserve funding in lieu of State General Fund. The FY'01 Existing Operating Budget anticipates bond reserves totaling \$450,605 are available for paying debt requirements. For Fiscal Year 2002 it is anticipated that \$0 of bond reserves will be available for paying debt requirements. Therefore, an adjustment of \$450,605 to the Existing Operating Budget was made in calculating FY'02 debt level.
(\$13,063,691)	(\$13,063,691)	0	Other Adjustments - Debt Schedule change for Prior Bond Sales pursuant to Debt Service amortization schedule
\$16,306,000	\$16,306,000	0	Other Adjustments - Bond Sale for Fiscal '00-'01 - (\$347,070,000 bond issue)
(\$23,000,000)	(\$23,000,000)	0	Other Adjustments - Debt service reduction due to savings associated with the anticipated advance payment of debt in Fiscal Year 2000-2001
\$277,086,277	\$277,086,277	0	<b>TOTAL RECOMMENDED</b>
\$23,000,000	\$23,000,000	0	<b>LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS</b>
\$300,086,277	\$300,086,277	0	<b>BASE EXECUTIVE BUDGET FISCAL YEAR 2001-2002</b>

		SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON DEBT SERVICE DEFEASANCE:
(\$23,000,000)	(\$23,000,000)	0 A supplementary recommendation of -\$23,000,000, all of which is State General Fund, is included in the Total Recommended for this program. It represents debt savings associated with the anticipated advance payment of debt in Fiscal Year 2000-2001.
(\$23,000,000)	(\$23,000,000)	0 TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON DEBT SERVICE DEFEASANCE
\$277,086,277	\$277,086,277	0 GRAND TOTAL RECOMMENDED

The total means of financing for this program is recommended at 114.3% of the existing operating budget. It represents 92.3% of the total request (\$300,086,277) for this program. The differences between existing operating budget and total recommended are itemized above.

## PROFESSIONAL SERVICES

This program does not have funding for Professional Services for Fiscal Year 2002.

## OTHER CHARGES

The allocation of Debt Service by agency is as follows :

State/local entity	\$
Abbeville Harbor And Terminal	105,389
Acadia Parish	22,331
Alexandria	708,041
Allen Parish Police Jury	79,518
Almonaster-Michoud Industrial District	188,720
Atachafalaya Basin Division	166,907
Audubon Park Commission	1,396,203
Avoyelles Parish	16,339
Baton Rouge Metro Airport	522,861
Beauregard Parish School Board	231,475
Benton Junior High School	12,255
Berwick	6,808
Biomedical Research Institute Of NW La	476,566
Bossier City	21,786
Bossier Parish	87,144
Bunkie	13,616
Caddo Parish	30,500
Caddo/Bossier Port Commission	517,415
Calcasieu Parish	43,572

Calcasieu Parish Sewer District	16,884
Caldwell Parish	83,603
Caldwell Parish Law Enforcement	54,465
Chennault Air Base	2,287,518
City Of Alexandria	174,559
City Of New Orleans	1,463,195
City Of Plaquemine	27,232
Concordia Parish Law Enforcement	78,157
Cottonport	10,893
Delhi	4,630
Dequincy	7,353
East Feliciana Parish	13,616
England Authority	63,996
Evangeline Parish	109,474
Golden Meadow	11,438
Greater Baton Rouge Port Commission	210,778
Greater Baton Rouge Zoo	40,849
Greater Lafourche Port Commission	373,628
Gretna	3,268
Hammond Downtown Development District	192,260
Houma Civic Center	81,697
House Of Representatives	299,556
Housing Authority Of New Orleans	27,232
Iberia Parish	127,175
Iberia Parish Airport Authority	138,885
Iberville Water District No. 3	4,085
Industrial Development Board Of Caddo, Inc.	95,313
Jeanerette	8,170
Jean Lafitte	21,786
Jefferson Davis Parish	112,742
Jefferson Parish	822,417
Jefferson Parish Port Commis sion	5,991
Judiciary Department	704,501
Judiciary -Circuit Court Of Appeals	463,222
Judiciary -Court Of Appeal 2nd Circuit	233,926
Kenner	56,371
Kentwood	8,714
Lafayette	19,063
Lafayette Convention And Visitors Commission	5,446

Lafourche Parish	39,487
La Cotton Museum	11,165
Lake Borgne Basin Levee District	592,848
Lake Charles Port Commission	1,303,885
Lake Providence Port Commission	104,300
Leesville	161,760
Lockport	16,339
Louisiana Children's Museum	40,849
Louisiana Exposition Authority	326,788
Lower 9th Ward Housing Development	54,465
Madison Parish Port	4,085
Madisonville	6,808
Mississippi River Bridge Authority	12,635,815
Monroe	428,910
Morgan City Harbor And Terminal District	54,465
Mossville	7,897
Natchitoches Parish	13,616
Natchitoches	335,775
National D-Day Museum	147,055
New Iberia	44,933
New Orleans	598,840
New Orleans Business And Industrial District	40,849
New Orleans Center For Creative Arts	908,472
New Orleans City Park	265,516
New Orleans Exhibition Hall	9,874,726
New Orleans Jazz And Heritage Foundation	13,616
New Orleans Multi-Service Ctr-Homeless	9,804
New Orleans Museum Of Art	54,465
New Orleans Port Commission	8,694,149
New Orleans Regional Medical Center	65,358
North Lafourche Conservation Levee	13,616
North Terrebonne Drainage And Conservation District	5,446
North Webster Industrial Park	19,063
Northeast Economic Development District	35,402
Northwest La Juvenile Detention Center Authority	273,141
Oak Grove	11,710
Orleans Levee Board	152,501
Orleans Parish Criminal Sheriff Law Enforce.	163,394
Plaquemines Parish	10,893

Plaquemines Parish Law Enforcement	27,232
Pointee Coupee Parish	23,148
Pollock	336,047
Pontchartrain Levee District	54,465
Port Of New Iberia	1,104,545
Rapides Parish Airport Authority	13,344
Rapides Primary Health Care Center	55,826
Red River Parish	16,339
Richland Parish	52,558
Sabine Parish	4,902
Sabine River Authority	245,091
Seventh Ward St. Bernard	5,446
Shreveport	680,809
Society For Environmental Education	10,893
South Lafourche Levee District	620,898
South Louisiana Port Commission	435,718
South Terrebonne Tidal And Conservation	1,687,045
St. Bernard Parish	159,582
St. Bernard Port And Harbor	1,180,795
St. Helena Parish	21,786
St. John The Baptist Parish Law Enforcement	78,157
St. Landry Parish	13,072
St. Martin Parish	37,036
St. Martin Parish School Board	15,250
St. Mary Parish	286,212
St. Mary Parish Sewerage District #1	14,978
Stonewall	7,897
Tensas Parish	3,268
Terrebonne Parish	68,898
Terrebonne Port Commission	253,261
Treme Cultural Enrichment Program	1,362
Union Parish	171,564
Town Of Lake Arthur	2,723
Vermilion Parish	70,804
Vernon Parish School Board	10,893
Washington Parish	13,889
Webster Parish	18,246
West Calcasieu Airport Authority	12,255
West Carroll Parish School Board	8,170

West Feliciana Parish School Board	32,679
West St. Mary Port	105,662
Westwego	7,353
Winn Parish	38,125
Zwolle	24,509
Office Of The Governor	485,008
Division Of Administration-State Buildings	7,635,572
Department Of The Military	1,224,367
Facility Planning	1,497,735
Louisiana Superdome	553,634
Louisiana Commission On Law Enforcement	4,952,477
Department Of Veterans Affairs	229,569
Secretary Of State	1,186,514
Commissioner Of Elections	851,011
Department Of Agriculture	273,685
Economic Development-Secretary	1,499,958
Office Of State Library	528,308
Office Of State Museum	542,741
Office Of State Parks	4,696,013
Office Of Tourism	182,729
DOTD-Office Of The Secretary	43,572
Highways	89,830,423
DHH Office Of The Secretary	62,362
New Orleans Home And Rehabilitation Center	246,181
E.A. Conway Medical Center	1,947,386
Earl K. Long Medical Center	142,153
Huey P. Long Medical Center	52,831
University Medical Center	1,154,652
Moss Regional Medical Center	138,885
Lallie Kemp Regional Medical Center	31,862
Washington-St. Tammany Regional Medical Ctr	20,152
Villa Feliciana Chronic Disease	375,262
Leonard J. Chabert Medical Center	361,646
Medical Center Of Louisiana In New Orleans	4,625,242
Office Of Public Health	115,193
Office Of Mental Health	242,368
Central Louisiana State Hospital	727,104
East Louisiana State Hospital	281,038
Southeast La State Hospital	483,919

Greenwell Springs Hospital	39,215
Feliciano Forensic Facility	72,166
New Orleans Adolescent Hospital	38,125
Office Of Mental Retardation	29,411
Peltier-Lawless Developmental Center	43,572
Metropolitan Development Center	392,963
Hammond State School	46,840
Northwest State School	26,143
Pinecrest State School	197,707
Ruston Developmental Center	272
Southwest Developmental Center	6,177
Health Education Authority Of Louisiana	6,808
Office Of Substance Abuse	30,228
Office Of Community Services	11,165
Division Of Rehabilitation Services	8,987
Corrections-Administrative	1,906
La Correctional And Industrial School	405,490
Louisiana State Penitentiary	7,212,669
Office Of Youth Development	894,038
Louisiana Correctional Institute For Women	585,223
Dixon Correctional Facility	770,403
Work Training Facility-South	485,825
Work Training Facility-North	181,368
Hunt Correctional Center	2,518,449
Wade Correctional Facility	1,159,009
Washington Correctional Facility	1,891,560
Public Safety Management And Finance	916,097
Office Of State Police	1,547,070
Department Of Revenue And Taxation	20,697
Wildlife And Fisheries-Secretary	120,367
Office Of Wildlife	857,275
Office Of Fisheries	177,555
LSU Board Of Supervisors	865,989
LSU Baton Rouge	10,555,208
LSU Alexandria	157,948
University Of New Orleans	6,483,753
LSU Medical Center	8,472,804
LSU-Eunice	233,381
LSU-Shreveport	1,523,106

LSU-Agricultural Center	259,797
Paul M. Herbert Law Center	89,594
Southern University Board Of Supervisors	142,698
Southern University Baton Rouge	6,254,456
Southern University New Orleans	898,504
Southern University-Shreveport	347,213
Board Of Trustees For State Colleges	639,416
Nicholls State University	1,500,706
Grambling State University	3,911,166
Louisiana Tech University	3,961,410
McNeese State University	2,653,249
Northeast Louisiana University	3,259,713
Northwestern State University	1,930,992
Southeastern Louisiana University	2,907,054
University Of Southwestern Louisiana	5,134,449
Delgado Community College	1,351,161
Elaine P. Nunez Community College	750,796
Louisiana School For The Visually Impaired	32,951
Louisiana School For The Deaf	2,116,771
Louisiana Special Education Center	82,242
Louisiana School For Math, Science, & The Arts	65,902
Louisiana Educational Television Authority	661,146
La School For The Gifted And Talented	363,280
Louisiana Universities Marine Consortium	577,326
New Orleans Regional Tech Inst/College	381,253
Jefferson Technical Inst/College	5,446
Sidney N. Collier Tech Inst/College	70,259
West Jefferson Tech Inst/College	85,782
Regional Management Center 2, Baton Rouge	49,018
Baton Rouge Regional Tech/Inst	168,841
Sullivan Technical Inst/College	4,085
Hammond Area Tech Inst/College	9,259
Jumonville Tech Institute/College	20,697
Florida Parish Technical Institute	2,179
Westside Tech Inst/College	13,616
Livingston Vo -Tech (Old)	10,893
Elaine P. Nunez (Old)	4,085
Ascension Tech Inst/College	2,996
Folkes Technical Inst/College	11,438

Houma Vo-Tech Region III	40,849
South Louisiana Regional Tech Inst/College	163,394
Lafourche Technical Inst/College	14,705
River Parishes Technical Inst/College	30,500
Lafayette Regional Tech Inst/College	35,130
T.H. Harris Technical Institute	51,741
Teche Area Technical Inst/College	55,282
Evangeline Area Technical Inst/College	7,353
Charles B. Coreil Technical Institute	20,424
Lake Charles Vo-Tech Region V	7,625
Sowela Regional Technical Institute	158,220
Jefferson Davis Vo-Tech	16,339
Oakdale Technical Institute	2,451
Huey P. Long Technical Inst/College	80,063
Avoyelles Technical Institute	17,156
Shelby Jackson Technical	16,339
Lamar Salter Technical Institute	17,156
Regional Managment Center 7-Shreveport	21,786
Shreveport Regional Tech Inst	36,491
Northwest Louisiana Technical Institute	40,576
Claiborne Technical Center	22,875
Delta Ouachita Technical Inst/College	239,645
Talulah Technical Inst/College	56,916
Bastrop Technical Inst/College	50,380
DEQ-Office Of The Secretary	182,457
DEQ-Office Of Legal Affairs & Enforcement	6,808
Legislative Budgetary Control Council	1,186,786
Estimated Undistributed Debt Service Savings	<u>(1,120,000)</u>
<b>Totals</b>	<b>277,086,277</b>

## ACQUISITIONS AND MAJOR REPAIRS

This program does not have funding for Acquisitions and Major Repairs for Fiscal Year 2002.